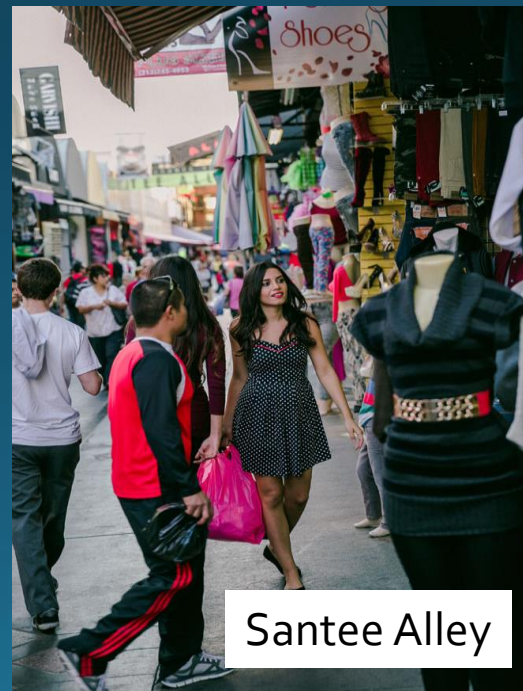


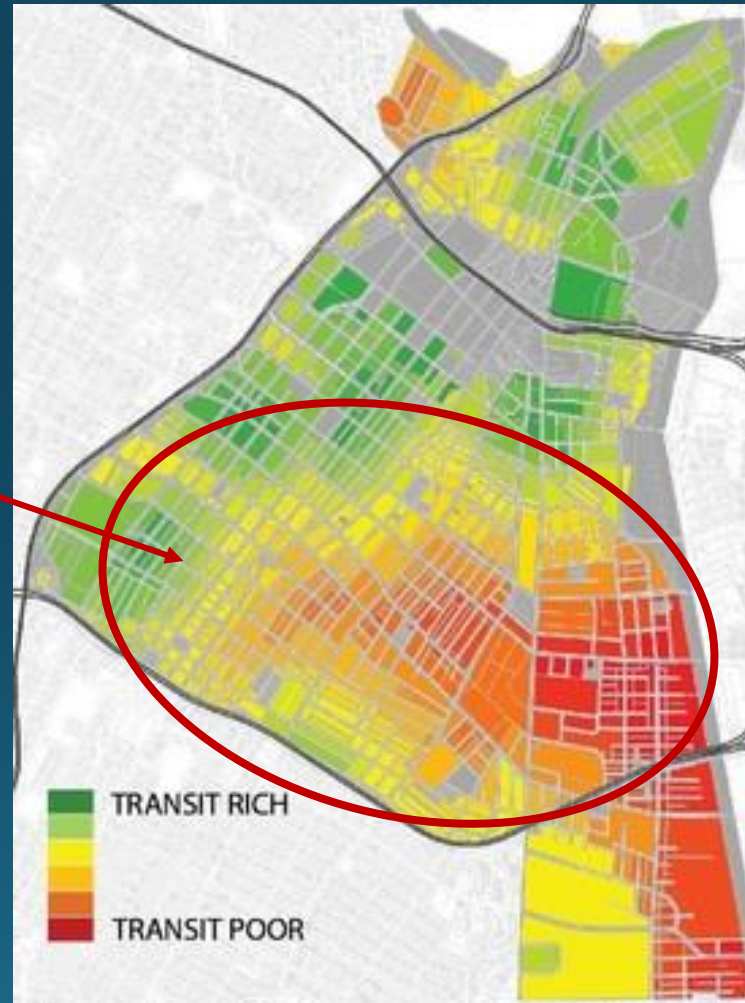
Link DTLA: Completing DTLA's Transit Foundation



The Problem:

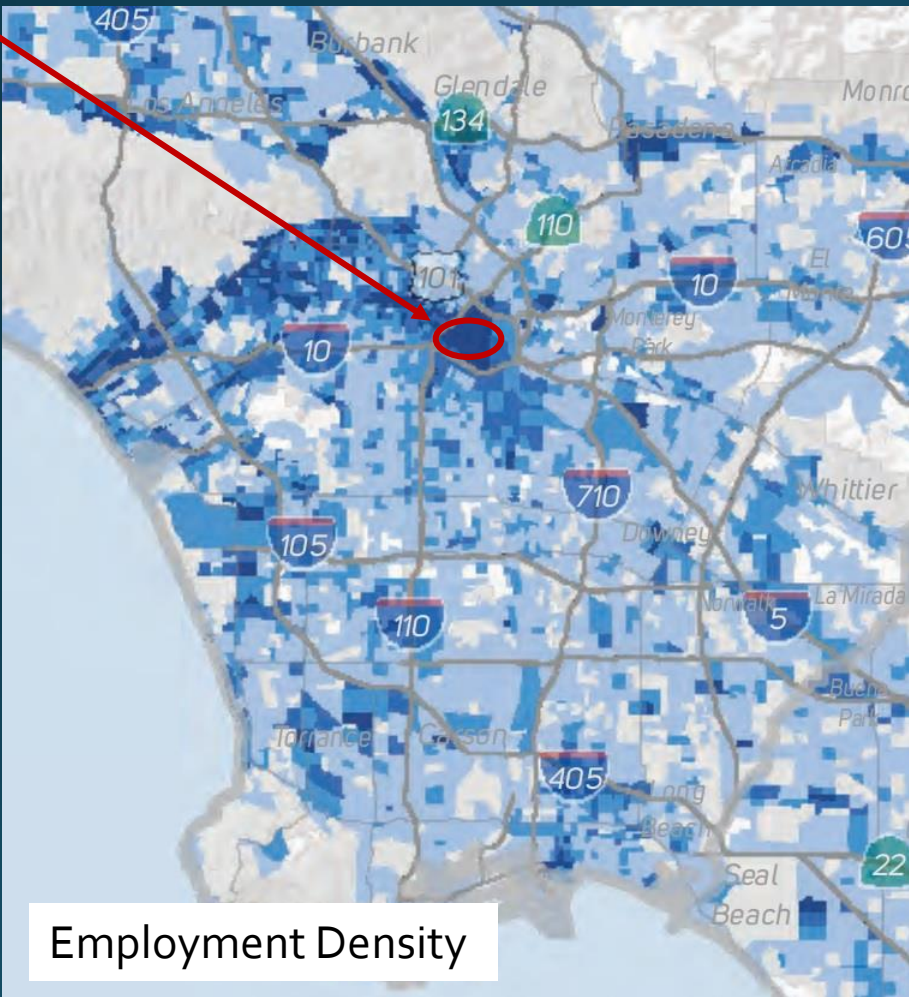
Over half of DTLA has very poor transit access

Project Area



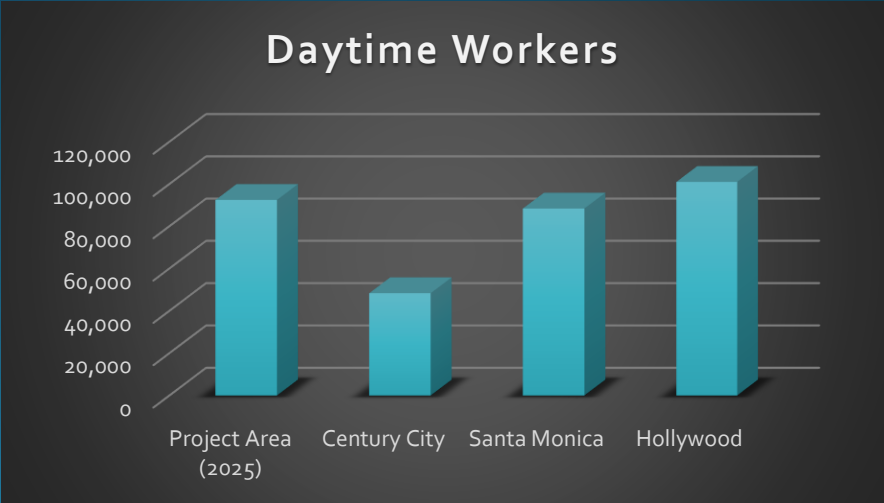
Project area is one of the largest employment hubs in the region

Project Area



Large Percentage of 35,000 fashion district workers are transit dependent – average income of a sewing machine operator is 18k

New development is bringing over 1.5 million sf of office space to the project area along with thousands hospitality and restaurant jobs for which many employees will be transit dependent



New development will also make the area one of the largest residential and retail hubs in the region.

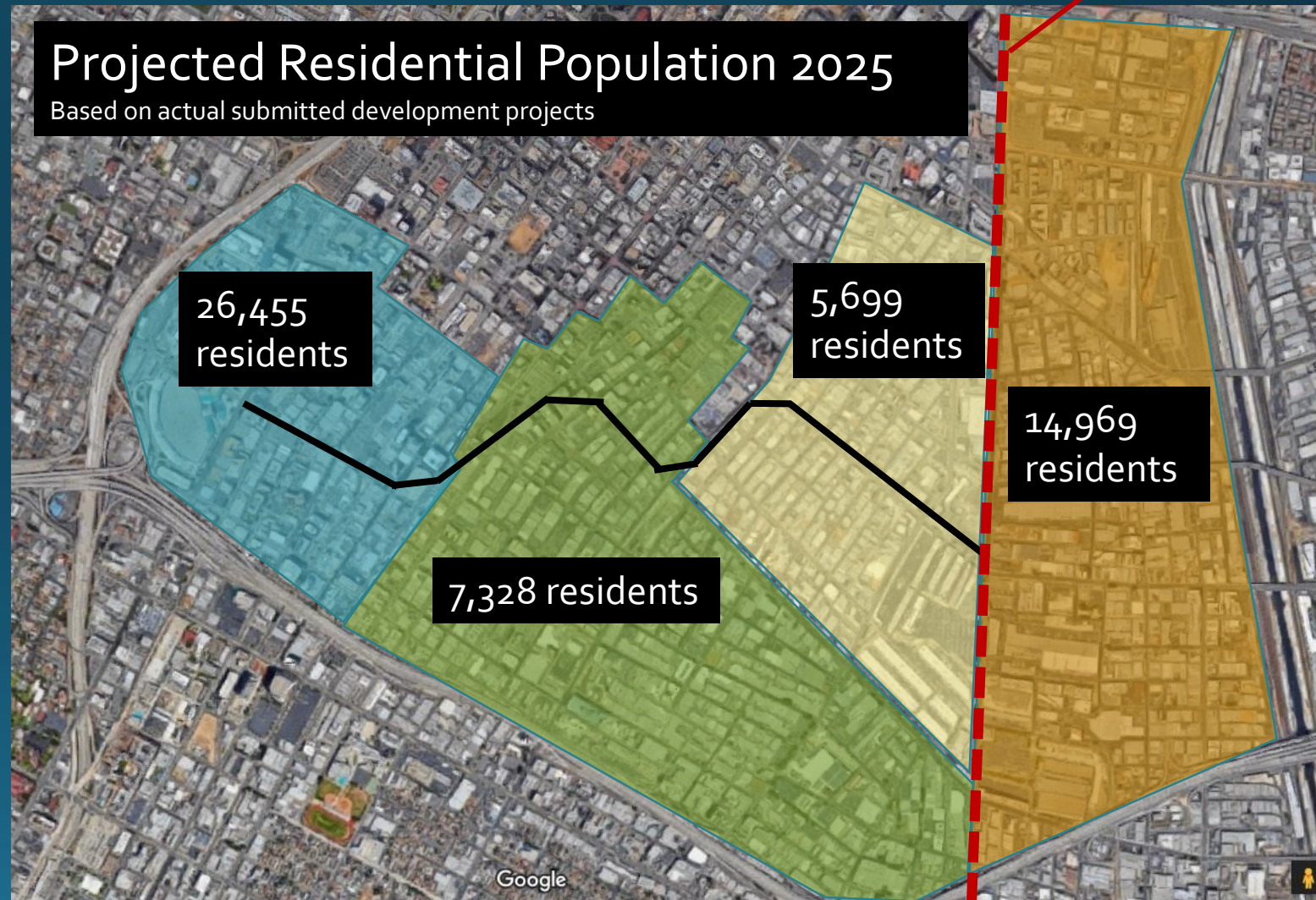
Over 1.6 million sf of new retail in pipeline



Area population will be more than West Hollywood or Culver City

West Santa Ana Branch

<u>City/Neighborhood</u>	<u>Population</u>
Project Area (2025)	54,451
Westwood	52,041
Venice	40,885
Culver City	38,883
West Hollywood	34,399
Beverly Hills	34,109



The Answer:

Transit line connecting SP, Fashion, Industrial and Arts districts



Goals of this Project

Increase in property values

- Longstanding research consensus that proximity to transit – particularly grade separated rail transit - increases property values
- Increases in property values are most dramatic within ½ mile of the station in areas with large office and retail space and pedestrian accessibility

Higher lease rates and lower vacancy

- Studies show that office properties with access to transit fetch rents nearly 80% higher and have vacancy rates 3.7% lower than those without

Higher hotel rates

- Access to transit and faster and more reliable service makes hotels more attractive to visitors

Access to larger labor market

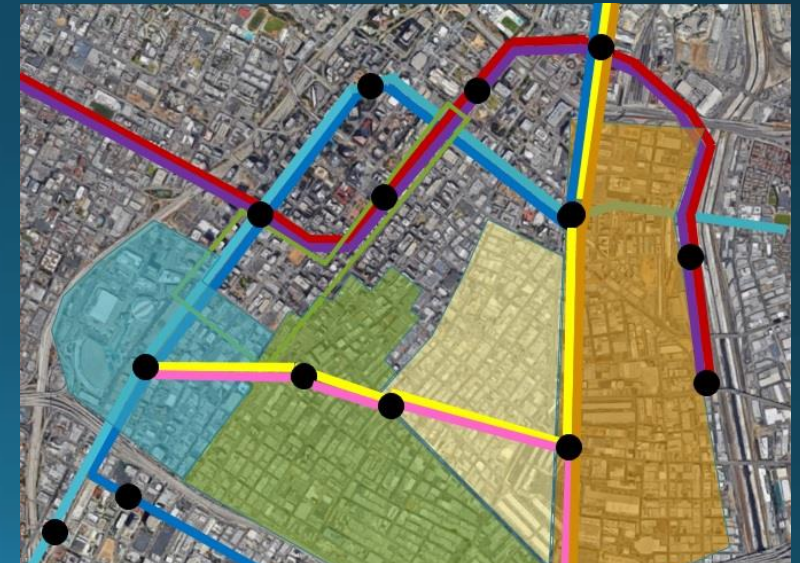
- Connecting entire regional transit system to your neighborhood, increasing attractiveness to employers

Establishing new central hubs for DTLA

- Creating rail hubs with multiple lines shifts the center of downtown to around your property

No new taxes on DTLA property owners

- Cost is paid by City and County, but benefits accrue to property owners



A completely grade separated rail system in DTLA

Why this makes sense

- Connections to 6 rail lines that open job opportunities to residents from all over the county
- One seat ride for riders from southeast part of county/Orange County to their ultimate destinations
- One seat ride through Arts District, Fashion District and South Park
- Reduces car dependency near several of the most congested freeway corridors in the nation

Connections to the following rail lines:



Why this makes sense

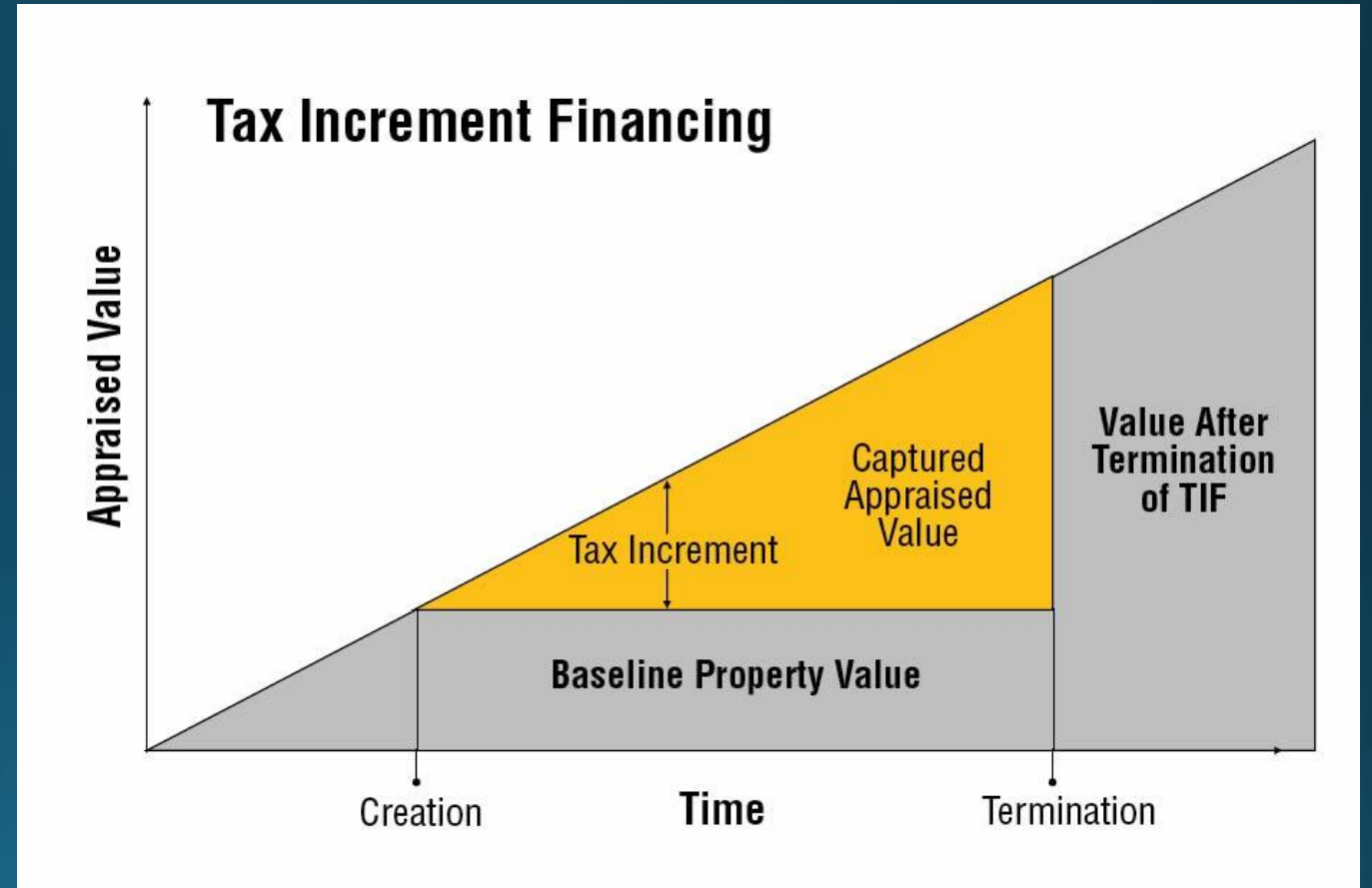
- Major transit hubs at LA Live/Staples/Convention Center and 7th and Alameda/The Row DTLA/6AM
- Ties Fashion District and southern Broadway into transit system
- Increases property values along line
- Increases attractiveness for businesses development



How do we fund it without new taxes on property owners?

Enhanced Infrastructure Financing District

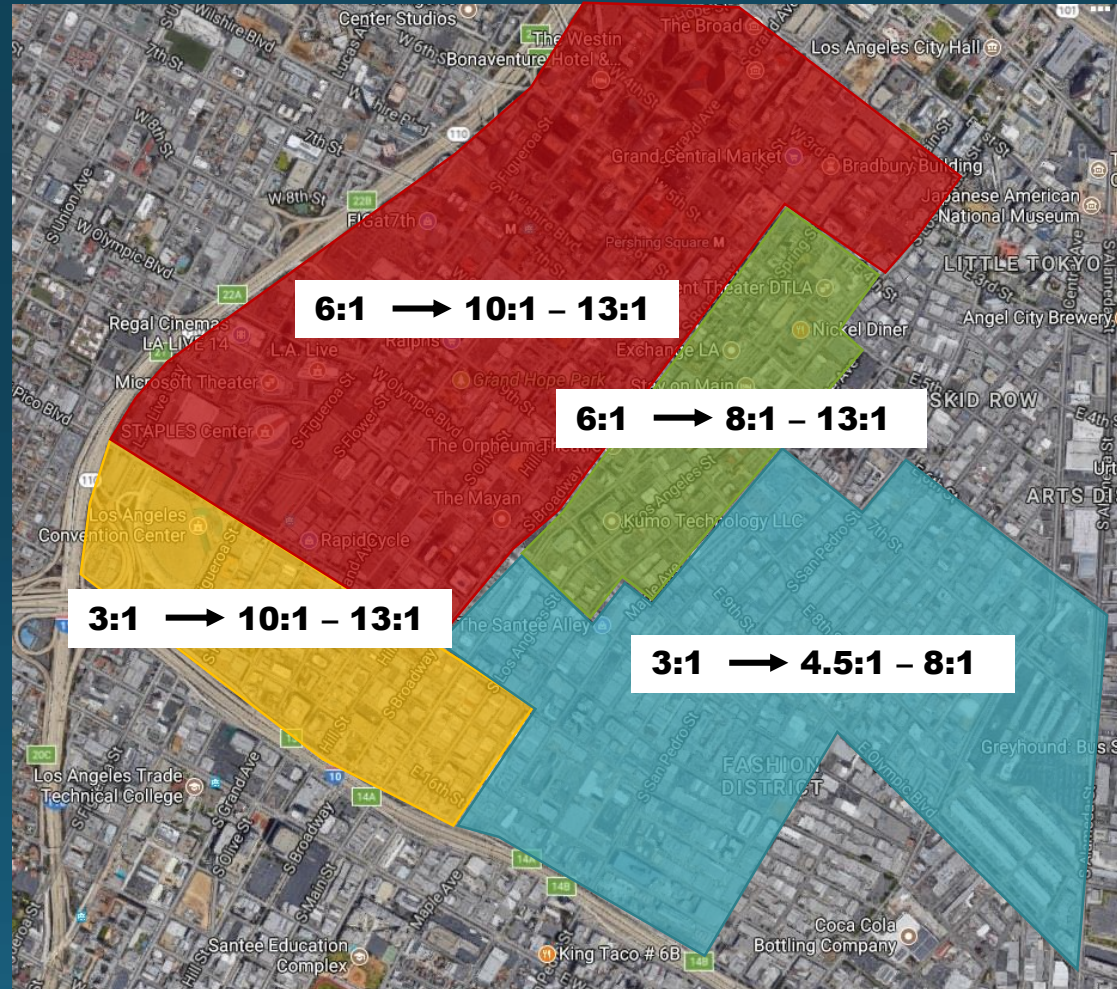
- New tool – very well suited to our districts
- Tax Increment Financing – **no new taxes**
- Capturing the growth in tax revenue that occurs because of new development
- Potential of billions of \$



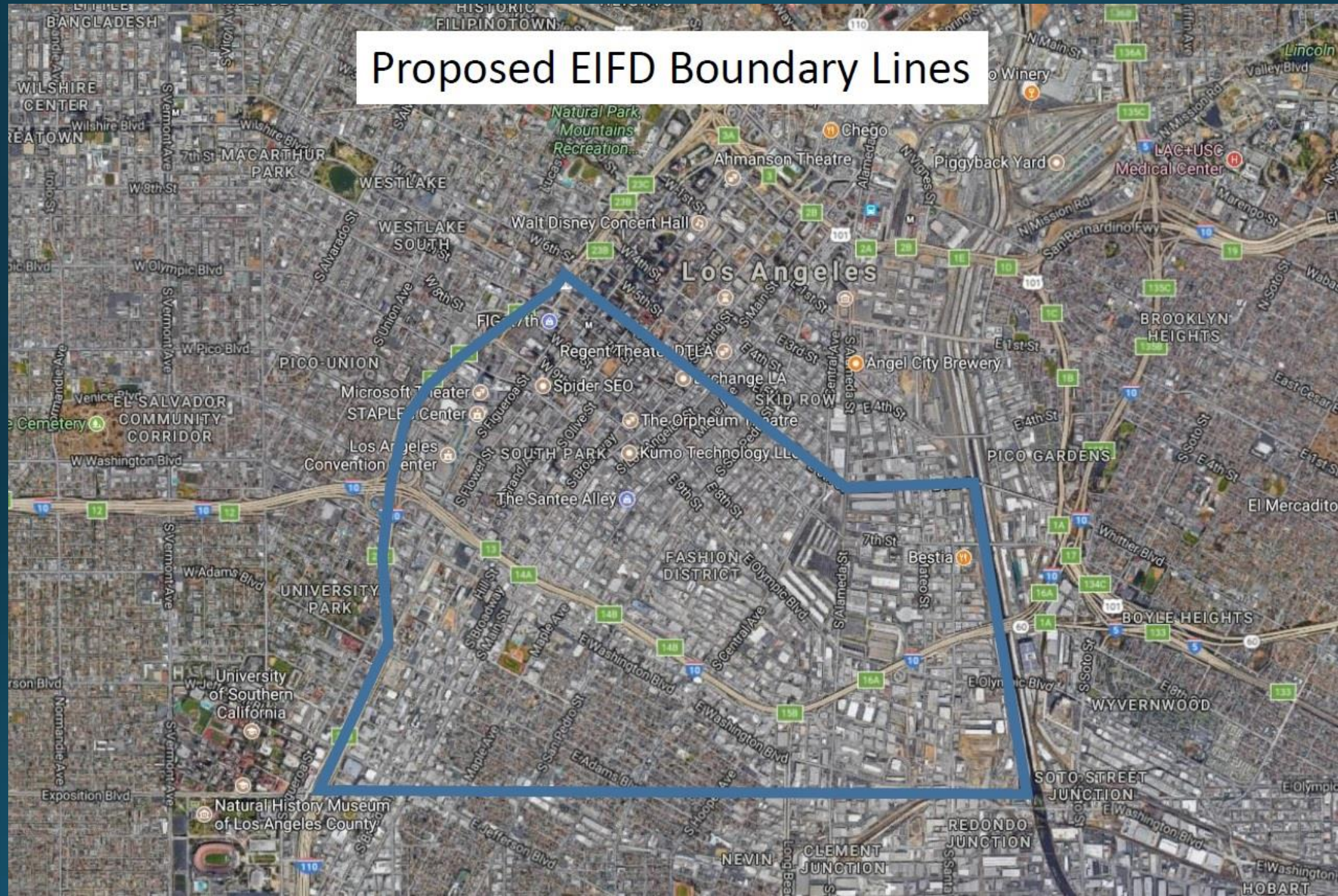
Property Tax Increment Potential

Community Plan Update Proposed Up-zonings

By Right Maximum Floor Area
Ratios: Existing → Proposed



Proposed EIFD Boundary Lines



The renaissance of DTLA is not complete until project area is connected to the region by transit.

